

COUNTY TREASURER (3090) BUDGET

DEPT: County Treasurer

UNIT NO. 3090
FUND: General - 0001

Budget Summary

Category	2013 Budget	2013 Actual	2014 Budget	2015 Budget	2015/2014 Variance
Expenditures					
Personnel Costs	\$726,204	\$696,766	\$720,976	\$743,529	\$22,553
Operation Costs	\$895,827	\$430,214	\$800,727	\$723,772	(\$76,955)
Debt & Depreciation	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$5,907	\$0	\$0	\$0
Interdept. Charges	\$107,128	\$105,974	\$104,178	\$130,995	\$26,817
Total Expenditures	\$1,729,159	\$1,238,861	\$1,625,881	\$1,598,296	(\$27,585)
<i>Legacy Healthcare-Pension</i>	\$160,578	\$168,969	\$172,886	\$168,516	(\$4,370)
Revenues					
Direct Revenue	\$5,116,661	\$5,758,268	\$5,116,411	\$4,826,000	(\$290,411)
Intergov Revenue	\$0	\$0	\$0	\$0	\$0
Indirect Revenue	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$5,116,661	\$5,758,268	\$5,116,411	\$4,826,000	(\$290,411)
Tax Levy	(\$3,387,502)	(\$4,519,407)	(\$3,490,530)	(\$3,227,704)	\$262,826
Personnel					
Full-Time Pos. (FTE)	7	7	7	7.5	0.5
Seas/Hourly/Pool Pos.	0.5	0.5	0.5	0	-0.5
Overtime \$	\$0	\$15	\$0	\$0	\$0

Department Mission: The Milwaukee County Treasurer's Office will provide prompt, high-quality services to sustain the overall operation of County government for the benefit of its citizens by efficiently carrying out the functions of cash receipt and disbursement, property tax services, and investment.

Department Description: The Office of the Treasurer has two distinct service areas.

The Banking Services and Property Tax Collection service area is responsible for banking functions, bank account and money management, and the collection of delinquent property taxes for 18 municipalities throughout the County. The County purchases delinquent tax receivables from municipalities and then collects outstanding balances and administers foreclosure proceedings.

The Investment Management service area is responsible for the short-term investment of operating funds not needed for immediate use. The County sets the investment policy, and independent contracted investment advisors directly manage the funds to maximize investment revenue.

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Strategic Program Area 1: Banking Services & Delinquent Property Tax Collection

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data			
Item	2013 Actual	2014 Budget	2015 Budget
Checks Issued	78,041	100,000	100,000
Delinquent Tax Notices Processed	3,564	8,000	8,000
Unpaid Property Tax Parcels Submitted	3,359	6,000	6,000

How We Do It: Program Budget Summary					
Category	2013 Budget	2013 Actual	2014 Budget	2015 Budget	2015/2014 Var
Expenditures	\$1,469,159	\$1,001,662	\$1,365,881	\$1,338,296	(\$27,585)
Revenues	\$3,405,250	\$4,359,430	\$3,405,000	\$3,505,000	\$100,000
Tax Levy	(\$1,936,091)	(\$3,357,768)	(\$2,039,119)	(\$2,166,704)	(\$127,585)
FTE Positions	7.5	7.5	7.5	7.5	0

How Well We Do It: Performance Measures				
Performance Measure	2013 Budget	2013 Actual	2014 Budget	2015 Budget
Performance Measures have not yet been developed for this service area.				

Strategic Implementation:

7.5 FTE are provided in this program area to oversee banking functions and money management. One half-time Student Intern is eliminated and one half-time Assistant Accounting Treasury is created due to workload changes. The 2015 budget for this service area maintains the same level of service. Tax levy decreases \$127,585 in 2015 primarily due to a decrease in personal property tax refunds (based on actual experience and a reduction in banking fees), and centralization of certain IT expenditures.

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Strategic Program Area 2: Investment Management

Service Provision: Mandated

Strategic Outcome: High Quality, Responsive Services

What We Do: Activity Data			
Item	2013 Actual	2014 Budget	2015 Budget
This Service Area has no Activity Data			

How We Do It: Program Budget Summary					
Category	2013 Budget	2013 Actual	2014 Budget	2015 Budget	2015/2014 Var
Expenditures	\$260,000	\$237,199	\$260,000	\$260,000	\$0
Revenues	\$1,711,411	\$1,398,838	\$1,711,411	\$1,321,000	(\$390,411)
Tax Levy	(\$1,451,411)	(\$1,161,639)	(\$1,451,411)	(\$1,061,000)	\$390,411
FTE Positions	0	0	0	0	0

How Well We Do It: Performance Measures				
Performance Measure	2013 Budget	2013 Actual	2014 Budget	2015 Budget
Return on Investment	0.45%	0.46%	0.49%	0.53%
Investment Income per dollar spent on Investment Advisory Services	\$6.58	\$8.85	\$6.58	\$5.08

Strategic Implementation:

Based on continued low interest rates, investment income is budgeted at the same level as the 2014 Budget.

Statistical Reporting Data	2013 Actual	2014 Budget	2015 Budget
Earnings on all Funds (net of Mark-to-Market)	\$917,639	\$2,347,071	\$1,877,000
Earnings on Trust Fund Reserves and other			
Deferred Interest Liabilities	(\$415,296)	(\$400,660)	(\$347,000)
Earnings on Bonds Allocated to Capital Fund and Debt Service Fund	(\$286,576)	(\$235,000)	(\$209,000)
General Fund Earnings	\$215,767	\$1,711,411	\$1,321,000